

**ONE HUNDRED AND FOURTEENTH INTERIM APPLICATION OF CAPSTONE  
ADVISORY GROUP, LLC, FINANCIAL ADVISORS TO THE OFFICIAL COMMITTEE  
OF UNSECURED CREDITORS, FOR ALLOWANCE OF COMPENSATION FOR  
SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES INCURRED  
(FOR THE PERIOD FROM JULY 1, 2013 THROUGH JULY 31, 2013)**

**ATTACHMENT B**

1. Summary of Fees by Professional
2. Summary of Fees by Task Code
3. Detailed Task Descriptions
4. Summary of Expenses

**W.R. Grace & Co.**  
**Capstone Advisory Group, LLC**  
**Summary of Fees by Professional**  
**For the Period 07-01-13 through 07-31-13**

<b>Professional</b>	<b>Position</b>	<b>Billing Rate</b>	<b>Hours</b>	<b>Fees</b>
E. Ordway	Member	\$830	3.10	\$2,573.00
R. Frezza	Member	\$760	35.30	\$26,828.00
L. Ahearn	Director	\$420	25.00	\$10,500.00
M. Viola	Paraprofessional	\$120	0.70	\$84.00
<b>For the Period 07-01-13 through 07-31-13</b>			<b>64.10</b>	<b>\$39,985.00</b>

**W.R. Grace & Co.**  
**Capstone Advisory Group, LLC**  
**Summary of Fees by Task Code**  
**For the Period 07-01-13 through 07-31-13**

<b>Task Code</b>	<b>Task Description</b>	<b>Hours</b>	<b>Fees</b>
01. Acquisitions/Divestitures	During the Fee Application period, the Applicant reviewed and analyzed Project Lantern and discussed Project Larch data.	25.90	\$15,299.00
02. Case Administration	During the Fee Application period, the Applicant reviewed docket for latest postings and discussed and analyzed interest scenarios.	23.50	\$14,460.00
03. Claims Analysis & Valuation	During the Fee Application period, the Applicant read and analyzed Counsel's memo re: Garlock and other hearing issues.	0.40	\$304.00
07. Fee Applications & Invoices	During the Fee Application Period, the Applicant prepared May 2013 and the 38 <sup>th</sup> quarterly fee statements.	2.80	\$1,701.00
08. Financial Analysis - Schedules & Statements	During the Fee Application Period, the Applicant reviewed and analyzed data regarding May 2013 monthly operating report, Q2 2013 financial report, and Project Lantern.	11.50	\$8,221.00
<b>For the Period 07-01-13 through 07-31-13</b>		<b>64.10</b>	<b>\$39,985.00</b>

**W.R. Grace & Co.**  
**Capstone Advisory Group, LLC**  
**Detailed Time Description by Task Code**  
**For the Period 07-01-13 through 07-31-13**

<b>Date</b>	<b>Professional</b>	<b>Hours</b>	<b>Detailed Time Description</b>
01. Acquisitions/Divestitures			
7/3/2013	R. Frezza	0.60	Read and analyzed Project Lantern confidentiality agreement and conferred with Counsel on it.
7/8/2013	R. Frezza	0.90	Participated in discussions with Counsel re: confidentiality in connection with Project Larch data.
7/9/2013	R. Frezza	0.40	Read and analyzed revised confidentiality agreement.
7/12/2013	R. Frezza	0.40	Participated in call with Blackstone re: Project Lantern.
7/12/2013	E. Ordway	0.50	Read and analyzed data re: Project Lantern.
7/12/2013	L. Ahearn	1.50	Reviewed and analyzed Project Lantern memo and compared to prior Project Larch information.
7/13/2013	R. Frezza	2.90	Read and analyzed detail Project Lantern presentation provided by WR Grace and Blackstone.
7/15/2013	L. Ahearn	2.60	Prepared and distributed Project Lantern due diligence question list.
7/16/2013	R. Frezza	2.90	Read and analyzed Project Lantern presentation from WR Grace and Blackstone along with question list in preparation for call with management.
7/17/2013	L. Ahearn	2.90	Drafted Project Lantern memo for Committee.
7/17/2013	R. Frezza	1.10	Read and revised Project Lantern memorandum to Committee.
7/17/2013	L. Ahearn	1.50	Prepared for and participated in diligence call re: Project Lantern.
7/17/2013	L. Ahearn	0.50	Continued to draft Project Lantern memo for Committee.
7/17/2013	R. Frezza	1.60	Prepared for and participated in presentation by management and Blackstone of Project Lantern proposal.
7/18/2013	L. Ahearn	2.50	Participated in follow up diligence call and updated memo for comments.
7/19/2013	L. Ahearn	1.50	Updated Project Lantern memo for new items included in the draft motion.

<b>Date</b>	<b>Professional</b>	<b>Hours</b>	<b>Detailed Time Description</b>
7/19/2013	R. Frezza	0.70	Addressed Counsel's comments on Project Lantern memorandum to Committee.
7/22/2013	R. Frezza	0.90	Finalized Project Lantern memorandum, incorporating Counsel's comments and approved for distribution to Committee.
Subtotal		25.90	
02. Case Administration			
7/1/2013	R. Frezza	0.70	Reviewed docket for latest postings.
7/8/2013	R. Frezza	0.70	Reviewed docket for latest postings.
7/9/2013	R. Frezza	0.50	Discussed revised interest scenarios with Counsel.
7/10/2013	R. Frezza	1.10	Read and analyzed data provided to Counsel from Blackstone re: Debtors' analysis of interest accruals during case.
7/10/2013	R. Frezza	0.60	Participated in detailed discussions with Counsel re: structure of revised interest scenarios at Counsel's request.
7/10/2013	L. Ahearn	2.50	Updated interest rate analysis through June 2013.
7/10/2013	L. Ahearn	0.50	Prepared for and participated in call with Counsel re: Blackstone interest analysis.
7/11/2013	R. Frezza	0.90	Prepared for and participated in call with Blackstone re: understanding their calculation of interest accrual under various scenarios.
7/11/2013	R. Frezza	1.70	Prepared and reviewed initial version of interest accrual scenarios as requested by Counsel.
7/12/2013	L. Ahearn	3.00	Prepared interest rate analysis on bank debt using scenarios put forth by Blackstone.
7/12/2013	L. Ahearn	0.50	Prepared for and participated in call with Counsel re: interest rate analysis on bank debt.
7/12/2013	R. Frezza	1.90	Continued to prepare and review initial and additional versions of interest accrual scenarios as requested by Counsel.
7/13/2013	R. Frezza	2.70	Continued to prepare and review additional interest accrual scenarios at request of Counsel.
7/15/2013	L. Ahearn	2.00	Updated interest accrual analysis.
7/15/2013	L. Ahearn	1.50	Quality checked interest accrual analysis and distributed to Counsel.
7/15/2013	R. Frezza	0.70	Reviewed docket for latest postings.

<b>Date</b>	<b>Professional</b>	<b>Hours</b>	<b>Detailed Time Description</b>
7/19/2013	R. Frezza	0.60	Reviewed and edited interest scenarios requested by Counsel.
7/22/2013	R. Frezza	0.70	Reviewed docket for latest postings.
7/29/2013	R. Frezza	0.70	Reviewed docket for latest postings.
Subtotal		23.50	
03. Claims Analysis & Valuation			
7/26/2013	R. Frezza	0.40	Read and analyzed Counsel's memorandum re: Garlock and other hearing issues.
Subtotal		0.40	
07. Fee Applications & Invoices			
7/1/2013	R. Frezza	0.60	Reviewed final version of Capstone's May 2013 fee application.
7/2/2013	R. Frezza	0.80	Read and edited final May 2013 fee application draft for filing.
7/10/2013	M. Viola	0.10	Prepared June 2013 fee application.
7/10/2013	R. Frezza	0.40	Made final edits to Capstone's May 2013 fee application and provided to Counsel for filing.
7/19/2013	M. Viola	0.30	Prepared 38th quarterly fee application.
7/22/2013	M. Viola	0.30	Continued to prepare the 38th quarterly fee application.
7/30/2013	E. Ordway	0.30	Reviewed and provided comments to Capstone's May 2013 fee application.
Subtotal		2.80	
08. Financial Analysis - Schedules & Statements			
7/2/2013	R. Frezza	2.10	Read and analyzed May 2013 monthly operating report.
7/2/2013	E. Ordway	0.70	Read most recent operating report and noted items for staff to review.
7/10/2013	E. Ordway	0.70	Reviewed and edited outline of report format for Q2 2013 Financial Report to Committee.
7/17/2013	L. Ahearn	2.00	Prepared charts re: forecast EBITDA and revenues and market share position for inclusion in Project Lantern memo.
7/26/2013	R. Frezza	2.70	Began review and analysis of 2Q13 results.

<b>Date</b>	<b>Professional</b>	<b>Hours</b>	<b>Detailed Time Description</b>
7/29/2013	E. Ordway	0.90	Continued to review and edit outline of report format for Q2 2013 Financial Report to Committee.
7/31/2013	R. Frezza	2.40	Continued reading and analyzing 2Q13 results in preparation for financial performance report to Committee.
Subtotal		11.50	
<b>Total Hours</b>		<b>64.10</b>	

**W.R. Grace & Co.**  
**Capstone Advisory Group, LLC**  
**Expense Detail**  
**For the Period 07-01-13 through 07-31-13**

<b>Date</b>	<b>Professional</b>	<b>Detail</b>	<b>Amount</b>
Telecom			
7/10/2013	Capstone Expense	July telecom	\$73.72
Subtotal - Telecom			\$73.72
<b>For the Period 07-01-13 through 07-31-13</b>			<b>\$73.72</b>